

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
FAYETTEVILLE DIVISION

IN RE: )  
 )  
TALMADGE LORENZO BARNETT, JR., ) OBJECTION TO CONFIRMATION OF PLAN/  
 ) VALUATION OF SECURED CLAIM  
 ) CASE NO. 15-01816-5-DMW  
 ) (CHAPTER 13)  
 )  
DEBTOR. )

NOW COMES World Omni Financial Corp., its successors and assigns (World Omni), secured creditor of Talmadge Lorenzo Barnett Jr. (Debtor), and objects to confirmation of plan/valuation of its secured claim. In support of its Objection, World Omni shows the Court as follows:

1. World Omni holds a security interest in a 2013 Toyota Corolla, vehicle identification number 2T1BU4EE9DC988531 (vehicle), pursuant to a North Carolina Retail Installment Sale Contract dated December 28, 2012 (the contract), executed by Debtor, a copy of which is attached hereto as "Exhibit A" and incorporated herein.
2. World Omni's lien is noted on the North Carolina Certificate of Title for the vehicle (the Title), a copy of which is attached hereto as "Exhibit B" and incorporated herein.
3. Debtor initiated this Chapter 13 proceeding on or about April 1, 2015.
4. At the time the Chapter 13 was filed the net balance owed on the account for the vehicle was \$14,262.72 and the Debtor was past due for the March 2015 payment in the amount of \$319.00.
5. Although the 2013 Toyota Corolla is listed in Schedule D, Debtor did not list World Omni in their Chapter 13 Plan.

6. Pursuant to Section 1325(a)(9) of the Code, if a creditor has a purchase money security interest, securing the debt that is the subject of the claim, the debt was incurred within the 910 days preceding the petition and the collateral is a motor vehicle for the personal use of the Debtor, then the value of the claim may not be crammed down and the debt must be paid in full in the plan.

WHEREFORE, World Omni moves the Court to deny confirmation of Debtor's plan. Alternatively, World Omni moves the Court to require the Debtor's plan provide that World Omni be allowed a fully secured claim in the amount of \$14,262.72 at the *Till* rate of interest. World Omni further moves the Court to allow the Chapter 13 Trustee to modify Debtor's plan accordingly and for such other relief as the Court deems just and proper.

This 29<sup>th</sup> day of April, 2015.

s/ Kristin D. Ogburn  
Kristin D. Ogburn  
Attorney for Secured Creditor  
World Omni Financial Corp.  
North Carolina State Bar No. 20506

Of Counsel:

Horack, Talley, Pharr & Lowndes  
301 South College Street, Suite 2600  
Charlotte, NC 28202-6038  
Telephone: 704-377-2500  
Telefax: 704-372-2619

CERTIFICATE OF SERVICE

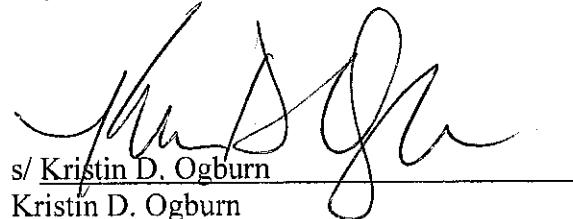
This is to certify that the foregoing Objection to Confirmation of Plan/Valuation of Secured Claim and Notice of Hearing were served upon Debtor, Debtor's attorney and the Chapter 13 Trustee by depositing copies of same by first-class mail or electronically:

Talmadge Lorenzo Barnett, Jr. (US Mail)  
P.O. Box 3777  
Lumberton, NC 28359

Chad W. Hammonds (Electronically)  
Attorney for Debtor  
P.O. Box 7  
Maxton, NC 28364

Joseph A. Bledsoe, III (Electronically)  
Chapter 13 Trustee  
P.O. Box 1618  
New Bern, NC 28563

This 29th day of April, 2015.



s/ Kristin D. Ogburn  
Kristin D. Ogburn  
Attorney for World Omni Financial Corp.

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
FAYETTEVILLE DIVISION

**IN RE:**

World Omni Financial Corp., its successors and assigns (World Omni) has filed papers with the Court Objecting to Confirmation of Plan/ Valuation of Secured Claim.

**Your rights may be affected.** You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to sustain World Omni's Objection, or if you want the Court to consider your views on the Objection, then on or before May 18, 2015, you or your attorney must file with the Court a written response to the Objection filed by World Omni and request a hearing explaining your position at U.S. Bankruptcy Court, P.O. Box 791, Raleigh, North Carolina 27858.

If you mail your response to the Court for filing, you must mail it early enough so the Court will receive it on or before the date stated above. You must also mail a copy to:

Kristin Ogburn  
301 S. College Street, Suite 2600  
Charlotte, North Carolina 28202-6038

Chad W. Hammonds  
Attorney for Debtor  
P.O. Box 7  
Maxton, NC 28364

Joseph A. Bledsoe, III  
Chapter 13 Trustee  
P.O. Box 1618  
New Bern, NC 28563

The Court will set a hearing date and the Clerk will mail notice of the time, date and place of the hearing to you. If you file an answer or an objection, you must attend the hearing scheduled by the Clerk of the Bankruptcy Court.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the motion or and may enter an order sustaining World Omni's Objection.

Dated this 29th day of April, 2015.

s/ Kristin Decker Ogburn  
Kristin Decker Ogburn  
Horack, Talley, Pharr and Lowndes  
301 S. College St., Suite 2600  
Charlotte, NC 28202-6038

Buyer Name and Address LAWRENCE LORENZO BARNETT JR 2051 CRYSTAL LN PO BOX 3777 LUMBERTON NC 28359 ROBESON	Co-Buyer Name and Address N/A	Creditor/Seller (Name and Address) PETERSON AUTOMOTIVE, INC. 4381 FAYETTEVILLE ROAD LUMBERTON NC 28358
-----------------------------------------------------------------------------------------------------------------------	----------------------------------	-----------------------------------------------------------------------------------------------------------------

You, the Buyer (and Co-Buyer, if any), may buy the vehicle below for cash or on credit. By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract. You agree to pay the Creditor/Seller (sometimes "we" or "us" in this contract) the Amount Financed and Finance Charge in U.S. funds according to the payment schedule below. We will figure your finance charge on a daily basis. The Truth-In-Lending Disclosures below are part of this contract.

New/Used	Year	Make and Model	Vehicle Identification Number	Primary Use For Which Purchased
NEW	2013	TOYOTA COROLLA	2T1BU4EE9DC988531	<input type="checkbox"/> personal, family or household <input type="checkbox"/> business <input type="checkbox"/> agricultural <input type="checkbox"/> N/A

FEDERAL TRUTH-IN-LENDING DISCLOSURES				
ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments	Total Sales Price
6.14 %	\$ 4147.78	\$ 19777.22	\$ 23925.00	\$ 23925.00

Your Payment Schedule Will Be:

Number of Payments	Amount of Payments	When Payments Are Due
75	\$ 319.00	Monthly beginning 02/11/2013

Or As Follows: N/A

N/A

N/A

Late Charge. If payment is not received in full within 10 days after it is due, you will pay a late charge of .9% of the part of the payment that is late. If the vehicle is primary for personal, family, household, or agricultural use, the maximum charge for each late payment will be \$ 9.00.

Prepayment. If you pay off all your debt early, you will not have to pay a penalty.

Security Interest. You are giving a security interest in the vehicle being purchased.

Additional Information: See this contract for more information including information about nonpayment, default, any required repayment in full before the scheduled date and security interest.

ITEMIZATION OF AMOUNT FINANCED

1 Cash Price (including \$ 151.73 sales tax)	\$ 18749.73 (1)
2 Total Downpayment = Trade-in 2010 TOYOTA COROLLA (Year) (Model)	\$ 18749.73 (3)
Gross Trade-In Allowance	\$ 13540.34
Less Pay Off Made By Seller	\$ 14900.00
Equals Net Trade In	\$ -1359.66
+ Cash	\$ 930.16
+ Other N/A	\$ N/A
(If total downpayment is negative, enter "0" and see 41 below)	\$ 0.00 (2)
3 Liquid Balance of Cash Price (1 minus 2)	\$ 18749.73 (3)
4 Other Charges including Amounts Paid to Others on Your Behalf (Seller may keep part of these amounts):	
A Cost of Optional Credit Insurance Paid to Insurance Company	
Company or Computer	
Life	\$ N/A
Disability	\$ N/A
B Vendor's Single Interest Insurance Paid to Insurance Company	\$ N/A
C Other Optional Insurance Paid to Insurance Company or Companies	\$ N/A
D Optional Gap Contract	\$ N/A
E Official Fee Paid to Government Agencies	\$ N/A
F Government Taxes Not Included in Cash Price	\$ N/A
G Government License and/or Registration Fees LICENSING	\$ 58.00
H Government Certificate of Title Fees	\$ 48.00
I Other Charges (Seller must identify who is paid and describe purpose)	
to SOUTHEAST TOYOTA for Prior Credit or Lease Balance	\$ 429.50
to N/A to N/A	\$ N/A
to PETERSON AUTOMOTIVE DOC FEE	\$ 499.99
to N/A to N/A	\$ N/A
to N/A to N/A	\$ N/A
to N/A to N/A	\$ N/A
Total Other Charges and Amounts Paid to Others on Your Behalf	\$ 1927.49 (4)
E Amount Financed (3 + 4)	\$ 19777.22 (5)

OPTION: <input type="checkbox"/> You pay no finance charge if the Amount Financed, item 5, is paid in full on or before	N/A
	, Year N/A . SELLER'S INITIALS N/A

OPTIONAL GAP CONTRACT. A gap contract (gap cancellation contract) is not required to obtain credit and will not be provided unless you sign below and agree to pay the extra charge. If you choose to buy a gap contract, the charge is shown in Item 40 of the Itemization of Amount Financed. See your gap contract for details on the terms and conditions it provides. It is a part of this contract.

N/A Mo. Name of Gap Contract

I want to buy a gap contract.

Buyer Signs X N/A

VENDOR'S SINGLE INTEREST INSURANCE (VSI insurance): If the preceding box is checked, the Creditor requires VSI insurance for the initial term of the contract to protect the Creditor for loss or damage to the vehicle (collision, fire, theft). VSI insurance is for the Creditor's sole protection. This insurance does not protect your interest in the vehicle. You may choose the insurance company through which the VSI insurance is obtained. If you elect to purchase VSI insurance through the Creditor, the cost of this insurance is \$ N/A and is also shown in Item 48 of the Itemization of Amount Financed. The coverage is for the initial term of the contract.

**NO COOLING OFF PERIOD**  
State law does not provide for a "cooling off" or cancellation period for this sale. After you sign this contract, you may only cancel it if the seller agrees or for legal cause. You cannot cancel this contract simply because you change your mind. This notice does not apply to home solicitation sales.

**The Annual Percentage Rate may be negotiable with the Seller. The Seller may assign this contract and retain its right to receive a part of the Finance Charge.**

**HOW THIS CONTRACT CAN BE CHANGED.** This contract contains the entire agreement between you and us relating to this contract. Any change to this contract must be in writing and we must sign it. No oral changes are binding. Buyer Signs X *Johnnie Bunnell* Co-Buyer Signs X *N/A*  
If any part of this contract is not valid, all other parts stay valid. We may delay or refrain from enforcing any of our rights under this contract without losing them. For example, we may extend the time for making some payments without extending the time for making others. See back for other important agreements.

**NOTICE TO RETAIL BUYER:** Do not sign this contract in blank. You are entitled to a copy of the contract at the time you sign. Keep it to protect your legal rights.

You agree to the terms of this contract. You confirm that before you signed this contract, we gave it to you, and you were free to take it and review it. You acknowledge that you have read both sides of this contract, including the arbitration clause on the reverse side, before signing below. You confirm that you received a completely filled-in copy when you signed it.

Buyer Signs X *Johnnie Bunnell* Date 12/28/12 Co-Buyer Signs X *N/A* Date N/A

Co-Buyer and Other Owners — A co-buyer is a person who is responsible for paying the entire debt. An other owner is a person whose name is on the title to the vehicle but does not have to pay the debt. The other owner agrees to the security interest in the vehicle given to us in this contract.

Other owner signs here X N/A

Buyer Signs X *Johnnie Bunnell* Date 12/28/12 Address N/A

Seller signs X *Johnnie Bunnell* Date 12/28/12

Seller assigns its interest in this contract to WORLD OWNERS FINANCIAL CORP. (Assignee) under the terms of Seller's agreement(s) with Assignee

Assigned with recourse  Assigned without recourse  Assigned with limited recourse

Seller *Johnnie Bunnell* By *Johnnie Bunnell* Title N/A

FAX 910-732-1000 1-800-334-1000

the Finance Charge on a daily basis at the Annual Percentage Rate on the unpaid part of the Amount Financed.

- b. How we will apply payments. We may apply each payment to the earned and unpaid part of the Finance Charge, to the unpaid part of the Amount Financed and to other amounts you owe under this contract in any order we choose.
- c. How late payments or early payments change what you must pay. We based the Finance Charge, Total of Payments, and Total Sale Price shown on the front on the assumption that you will make every payment on the day it is due. Your Finance Charge, Total of Payments, and Total Sale Price will be more if you pay late and less if you pay early. Changes may take the form of a larger or smaller final payment or, at our option, more or fewer payments of the same amount as your scheduled payment with a smaller final payment. We will send you a notice telling you about these changes before the final scheduled payment is due.
- d. You may prepay. You may prepay all or part of the unpaid part of the Amount Financed at any time without penalty. If you do so, you must pay the earned and unpaid part of the Finance Charge and all other amounts due up to the date of your payment.

## 2. YOUR OTHER PROMISES TO US

- a. If the vehicle is damaged, destroyed, or missing. You agree to pay us all you owe under this contract even if the vehicle is damaged, destroyed, or missing.
- b. Using the vehicle. You agree not to remove the vehicle from the U.S. or Canada, or to sell, rent, lease, or transfer any interest in the vehicle or this contract without our written permission. You agree not to expose the vehicle to misuse, seizure, confiscation, or involuntary transfer. If we pay any repair bills, storage bills, taxes, fines, or charges on the vehicle, you agree to repay the amount when we ask for it.
- c. Security interest. You give us a security interest in:
  - The vehicle and all parts or goods installed in it;
  - All money or goods received (proceeds) for the vehicle;
  - All insurance, maintenance, service or other contracts we finance for you; and
  - All proceeds from insurance, maintenance, service or other contracts we finance for you. This includes any refunds of premiums or charges from the contracts.
- This secures payment of all you owe on this contract. It also secures your other agreements in this contract. You will make sure the title shows our security interest (lien) in the vehicle.
- d. Insurance you must have on the vehicle. You agree to have physical damage insurance covering loss of or damage to the vehicle for the term of this contract. The insurance must cover our interest in the vehicle. If you do not have this insurance, we may, if we choose, buy physical damage insurance. If we decide to buy physical damage insurance, we may either buy insurance that covers your interest and our interest in the vehicle, or buy insurance that covers only our interest. If we buy either type of insurance, we will tell you which type and charge you must pay. The charge will be the cost of the insurance and a finance charge at the Annual Percentage Rate shown on the front of this contract.
- If the vehicle is lost or damaged, you agree that we may use any insurance settlement to reduce what you owe or repair the vehicle.
- e. What happens to returned insurance, maintenance, service, or other contract charges. If we obtain a refund of insurance, maintenance, service, or other contract charges, you agree that we may subtract the refund from what you owe.

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

The preceding NOTICE applies only if the "personal, family or household" or "agricultural" box in the "Primary Use for Which Purchased" section of this contract is checked. In all other cases, Buyer will not assert against any subsequent holder or assignee of this contract any claims or defenses the Buyer (debtor) may have against the Seller, or against the manufacturer or the vehicle or equipment obtained under this contract.

## ARBITRATION CLAUSE

### PLEASE REVIEW - IMPORTANT - AFFECTS YOUR LEGAL RIGHTS

1. EITHER YOU OR WE MAY CHOOSE TO HAVE ANY DISPUTE BETWEEN US DECIDED BY ARBITRATION AND NOT IN COURT OR BY JURIDICAL.
2. IF A DISPUTE IS ARBITRATED, YOU WILL GIVE UP YOUR RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER ON ANY CLASS CLAIM YOU MAY HAVE AGAINST US INCLUDING ANY RIGHT TO CLASS ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS.
3. DISCOVERY AND RIGHTS TO APPEAL IN ARBITRATION ARE GENERALLY MORE LIMITED THAN IN A LAWSUIT, AND OTHER RIGHTS THAT YOU AND WE WOULD HAVE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION.

Any claim or dispute, whether in contract, tort, statute or otherwise (including the interpretation and scope of this Arbitration Clause, and the arbitrability of the claim or dispute), between you and us or our employees, agents, or contractors, which arises out of or relates to your contract with us, or any claim or dispute between you and us or our employees, agents, or contractors, which arises out of or relates to any resulting transaction or relationship (including any such relationship with third parties who do not sign this contract), shall, at your or our election, be resolved by neutral, binding arbitration and not by a court action. If federal law provides that a claim or dispute is not subject to binding arbitration, this Arbitration Clause shall not apply to such claim or dispute. Any claim or dispute is to be arbitrated by a single arbitrator on an individual basis and not as a class action. You expressly waive any right you may have to arbitrate a class action. You may choose one of the following arbitration organizations and its applicable rules: the National Arbitration Forum, Box 50191, Minneapolis, MN 55405-0191 ([www.narforum.com](http://www.narforum.com)), the American Arbitration Association, 1601 Broadway, 10th Floor, New York, NY 10019 ([www.adr.org](http://www.adr.org)), or JAMS, 125 South Wacker Drive, Suite 300, Chicago, IL 60606 ([www.jamsadr.com](http://www.jamsadr.com)). Arbitrators shall be attorneys or retired judges and shall be selected pursuant to the applicable rules. The arbitrator shall apply governing substantive law in making an award. The arbitration hearing shall be conducted in the federal district in which you reside unless the Creditor-Seller is a party to the claim or dispute, in which case the hearing will be held in the federal district where this contract was executed. We will advance your filing, administration, service of case management fees and your arbitrator or hearing fee all up to a maximum of \$1500, which may be reimbursed by decision of the arbitrator at the arbitrator's discretion. Each party shall be responsible for its own attorney, expert and other fees, unless awarded by the arbitrator under applicable law. If the chosen arbitration organization's rules permit, the arbitrator may award attorney fees and costs to the prevailing party or parties, except that in the event the award is for a class action, the award may be in excess of \$100,000, or includes an award of injunctive relief against a party, that party may request a new arbitration under the rules of the arbitration organization by a three-arbitrator panel. The appealing party requesting new arbitration shall be responsible for the filing fee and other arbitration costs subject to a final determination by the arbitrators of a fair apportionment of costs. Any arbitration under this Arbitration Clause shall be governed by the Federal Arbitration Act (9 U.S.C. § 1, et seq.) and not by any state law concerning arbitration.

You and we retain all rights to self-help remedies, such as repossession. You and we retain the right to seek remedies in small claims court for disputes or claims within that court's jurisdiction, unless such action is transferred, removed or appealed to a different court. Neither you nor we waive the right to self-help remedies or to seek remedies in small claims court on the arbitration award. The Arbitration Clause shall survive any termination, payoff or transfer of this contract. If any part of this Arbitration Clause, other than waivers of class action rights, is deemed or found to be unenforceable for any reason, the remainder shall remain enforceable. If a waiver of class action rights is deemed or found to be unenforceable for any reason in a case in which class action allegations have been made, the remainder of this Arbitration Clause shall be unenforceable.

MVR 191 (Rev 12/11)

STATE OF NORTH CAROLINA  
CERTIFICATE OF TITLE

VEHICLE IDENTIFICATION NUMBER 2T1BU4EE9DC988531	YEAR MODEL 2013	MAKE TOYT	BODY STYLE 4S
TITLE NUMBER 772070150097349	TITLE ISSUE DATE 01/16/2013		PREVIOUS TITLE NUMBER

MAIL TO  
WORLD OMNI FINANCIAL CORP  
PO BOX 9249  
MOBILE AL 36691-0249

ODOMETER READING 000010
ODOMETER STATUS
TITLE BRANDS

## OWNER(S) NAME AND ADDRESS

TALMADGE LORENZO BARNETT JR  
2990 CRYSTAL LN  
LUMBERTON NC 28358-0525



The Commissioner of Motor Vehicles of the State of North Carolina hereby certifies that an application for a certificate of title for the herein described vehicle has been filed pursuant to the General Statutes of North Carolina and based on that application, the Division of Motor Vehicles is satisfied that the applicant is the lawful owner. Official records of the Division of Motor Vehicles reflect vehicle is subject to the liens, if any, herein enumerated at the date of issuance of this certificate.

As WITNESS, his hand and seal of this Division of the day and year appearing in this certificate as the title issue date.

*Josh E. Booth*  
COMMISSIONER OF MOTOR VEHICLES

FIRST LIENHOLDER: DATE OF LIEN 12/28/2012  
WORLD OMNI FINANCIAL CORP  
PO BOX 9249  
MOBILE AL 36691-0249

LIEN RELEASED BY:  
SIGNATURE \_\_\_\_\_  
TITLE \_\_\_\_\_ DATE \_\_\_\_\_

SECOND LIENHOLDER: DATE OF LIEN

LIEN RELEASED BY:  
SIGNATURE \_\_\_\_\_  
TITLE \_\_\_\_\_ DATE \_\_\_\_\_

THIRD LIENHOLDER: DATE OF LIEN

LIEN RELEASED BY:  
SIGNATURE \_\_\_\_\_  
TITLE \_\_\_\_\_ DATE \_\_\_\_\_

FOURTH LIENHOLDER: DATE OF LIEN

LIEN RELEASED BY:  
SIGNATURE \_\_\_\_\_  
TITLE \_\_\_\_\_ DATE \_\_\_\_\_

ADDITIONAL LIENS:

Booth  
Title Agent  
State of North Carolina

89018632

349 T1C3491